

OCWEN FINANCIAL CORP
 Form 4
 July 22, 2016

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
ERBEY WILLIAM C

2. Issuer Name and Ticker or Trading Symbol
**OCWEN FINANCIAL CORP
 [OCN]**

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
P.O. BOX 25437
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
07/20/2016

____ Director
 ____ Officer (give title below)
 10% Owner
 ____ Other (specify below)

**CHRISTIANSTED, ST.
 CROIX, VI 00824**

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 ____ Form filed by More than One Reporting Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Ownership (Instr. 4)
Common Stock					69,805	D	
Common Stock ⁽¹⁾	05/12/2016		J	2,440,000 D	\$ 0 0	I	By Caritas Partners, LLC
Common Stock ⁽¹⁾	05/12/2016		J	2,440,000 A	\$ 0 7,849,704	I	By Munus, L.P.
Common Stock					1,000,000	I	By Salt Pond Holdings, LLC

Common
Stock

9,020,852 I

By Tribue
Limited
Partnership

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Call Options (obligation to sell) ⁽²⁾	\$ 8	07/15/2016		E V	1		12/29/2015	07/15/2016	Common Stock	300,
Call Options (obligation to sell) ⁽²⁾	\$ 8	07/15/2016		E V	1		12/29/2015	07/15/2016	Common Stock	300,
Call Options (obligation to sell) ⁽³⁾	\$ 2.5	07/20/2016		S	20,000		07/20/2016	01/19/2018	Common Stock	2,000
Call Options (obligation to sell) ⁽³⁾	\$ 2.5	07/20/2016		S	20,000		07/20/2016	01/19/2018	Common Stock	2,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ERBEY WILLIAM C P.O. BOX 25437 CHRISTIANSTED, ST. CROIX, VI 00824		X		

Signatures

/s/ William C.
Erbe

07/22/2016

**Signature of
Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) On May 12, 2016, 2,440,000 shares of Ocwen Financial Corp ("Ocwen") were transferred from Caritas Partners, LLC to Munus, L.P. This change in the form of Mr. Erbey's ownership did not change his pecuniary interest in the shares of Ocwen.
- (2) On July 15, 2016, two call options previously written by Mr. Erbey via his holdings in Tribue Limited Partnership ("Tribue") expired out of the money.

Option transaction entered into by Tribue in which Salt Pond Holdings, LLC (56.2% of which is owned by Mr. Erbey, 24.5% of which is owned by the Frederiksted Trust, a U.S. Virgin Islands Trust, and 19.3% of which is owned by Erbey Holding Corporation, Inc., a corporation wholly-owned by Mr. Erbey) has a 90% preferred limited partner interest and a 9.9% common limited partner interest and Mr. Erbey has a 0.1% general partner interest.
- (3)

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.